

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 9/30/2002

	As of <u>9-30-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 126,432	\$ 131,064
INTERNATIONAL EQUITIES	47,941	55,888
DOMESTIC FIXED INCOME	338,140	342,514
INVESTED CASH (NOTE 1)	<u>27,438</u>	<u>29,408</u>
TOTAL INVESTMENTS	539,951	558,874
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,428</u>	<u>1,593</u>
TOTAL ASSETS	<u>\$ 541,379</u>	<u>\$ 560,467</u>
LIABILITIES:		
ACCOUNTS PAYABLE	688	688
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	559,779	566,032
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(19,088)</u>	<u>(6,253)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>540,691</u>	<u>559,779</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 541,379</u>	<u>\$ 560,467</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2002

	Month Ended <u>9-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,023	\$ 6,410
SECURITIES LENDING INCOME	134	392
	<u>2,157</u>	<u>6,802</u>
GAIN ON SALE OF INVESTMENTS	3,620	11,900
LOSS ON SALE OF INVESTMENTS	<u>6,278</u>	<u>21,935</u>
NET GAINS (LOSSES) INVESTMENTS	(2,658)	(10,035)
INVESTMENT EXPENSES	245	733
SECURITIES LENDING EXPENSES	<u>117</u>	<u>335</u>
NET INVESTMENT INCOME	(863)	(4,301)
NET APPREC (DEPREC) MARKET VALUE	(10,503)	(14,787)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>(11,367)</u>	<u>(19,088)</u>
NET INCREASE (DECREASE)	<u>\$ (11,367)</u>	<u>\$ (19,088)</u>

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Notes To Financial Statements
September 30, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.